

2 Have Larger Deposits

### A. R. Thompson & Co.

Bankers and Brokers.

Daily Market Letters on

Stock, Grain and Cotton. MAILED FREE ON REQUEST

FOR SALE

\$5,000 Citizens' St. R'y 5s

SEE ME FOR PRICE.

The Leading Trust Co. of Indiana

## The Union Trust Co.

	-	ы	uJ	ш	
118-	120	E.	Mark	et	St.
Capital,			•	- 1	60

Surplus, - . \$300,000

## GENERAL TRADE OUTLOOK

Executes All Manner of Trusts

PRICES ARE HIGH, BUT THIS IS CAUSED BY MINIPULATION.

Few Optimistic Reports Concerning Iron and Steel Industry-Cotton Situation Causes Anxiety.

gratifying conclusions. Aside from the lines temporarily stimulated by severe weather, trade is quiet and evidences of increased activity with the approach of spring are hopefully awaited. Reports of the building outlook have been prepared by branch offices of R. G. Dun & Co. at the leading cities, and indicate that high cost of materials and labor curtailed operations, although the year 1903 showed a good gain over Demand for lumber is gradually improving, stocks in the yards are light as a rule, and attractive prices promise a large cut.

heat. Transportation has suffered some inuption by storms, but railway earnings thus far reported for January are 3.8 per cent. larger THE STEEL AND IRON OUTLOOK.

Optimistic reports are not numerous regarding the iron and steel industry. Anticipations of rapid recovery with the advent of a new year are not yet realized, although it is still hoped that new business cannot be much longer deferred. That prices have declined but little further is perhaps the best that can be said of

results during the past week. Quotations have not been maintained by exmany prospective purchasers who hold back feeling satisfied that there is anger of advancing prices, and any change that may occur will be in their favor. A few new contracts for bridges and buildings have taken ructural steel, and fairly encouraging reports are issued regarding new business in wire and tube departments, but orders for steel rails are lamentably small, the railroads stubbornly wait-

THE COTTON GOODS SITUATION. Buyers of cotton goods have at last begun to anxiety regarding the situation and they find it increasingly difficult to secure prompt fveries, while prices are steadily depreciating. constantly rejected, either because uate stocks or insufficient bids. Job bing and retail trade in this line is steadily improving, which indicates that supplies in the hands of dealers are becoming depleted. Further new lines of men's woolens have been opened, and the full display is now complete, with the exception of a few of the finer grades | would only buy on substantial reactions. Either | way you take it speculation in cotton at the and some worsteds. Thus far demand has proved | way you take it speculation in cotton

ing liberal fall orders from wholesalers in the West and South. Leather markets are strong Comparatively quiet conditions in hides have not depressed the tone. Failures this week numbered 302 in the United States, against 243 last year, and 28 in Canada compared with 50 a year ago.

REVIEW OF COAL TRADE.

#### In Indiana There Has Been Little Improvement This Week.

CHICAGO, Jan. 29 .- The Black Diamond, ofcoal markets of the country, to-morrow will say: "In the Indiana coals there has been little imovement. Sullivan and Green county lump are neld from \$2.35 to \$2.45 on the f. o. b. basis, with mine run at about \$292.05 on the f. o. b. basis. me of the cheaper grades from the Indiana lids can be bought under these figures, and in | in the South showed a decided majority in favor instances where preparation is a factor and the of the plan. The report declares that under coal is well adapted to domestic purposes the present conditions the continuance of the cotton circular of \$2.70 is occasionally obtained.

eenings are about steady on the basis of last 'In the Illinois list Carterville continues somewhat weak, with the asking price on domestisizes from \$2.60 to \$3 on the f. o. b. basis. Mine run has been plentiful and has sold from \$2.10 to 25. Mine-run coals from other fields are also entiful supply and quite generally are weak. Coke continues on about the same basis as a week ago, with the asking price on standard eventy-two-hour Connellsville in the neighbor hood of \$4.90@5 f. o. b. Chicago. Furnace coke ranges from \$4.15 to \$4.25 on the f. o. b. basis.

Gashouse coke continues weak. 'In the Western coal trade the severe weather has acted more as a tonic to the situation than as a stimulant. Demand is somewhat enlarged and there is less complaint from the shippers of coal of inability to market their product when it arrives at destination. In very few instances, however, have any actual advances taken place, and some shippers are beginning to discount the future by saying that the present market is as good as any that will be experienced the present vinter in Western territory. By the leth to the 15th of February shippers begin to clean up coal on track and in transit and keep shipments down to a low limit. This year they will be more conservative than ever before, owing to the uncertainty of the future and the possibility of lower opening prices at the beginning of the season. In the Western anthracite trade there have been little change of importance. Orders came in more freely the early part of the week, but they were scattering and called for only enough coal to tide the trade over for a short time. Dealers are evidently keeping their stocks to ow limits, and while it is admitted that they have disposed of much of the coal they bought last summer and fall it is regarded as improbahis that they will take in considerable quantities from this time forward, with the new mining year only two months distant and the probabil-Ity that April prices will be as low as they were

#### BANK CLEARINGS FOR WEEK.

Indianapolis Banks Again Show In-

crease Over Last Year. NEW YORK, Jan. 39.-The following table, compiled by Bradstreet's, shows the bank clearings at the principal cities for the week ended Jan. 28, with the percentage of increase and de-

159,082,538 Dec. . 116,373,496 Dec.. 58,859,479 Inc....18 35,683,251 Dec., 26,963,856 Dec., 21.646.335 Inc. 20,873,300 Dec 21,232,008 Inc

TRADING HELD IN CHECK BY RUSSO-JAPANESE SITUATION.

Undertone of the Market Was Heavy and Slight Advances Were Lost-

Bonds Were Irregular.

To corresponding date last year ..... 15,456,600

Even the commodity markets reflected some dis-News reports of the rush of food shipments across the continent to fill Russian army orders

were of some significance as to the effect of war upon domestic business. The money situation also had some effect. It is pointed out that of the \$2,148,000 which the subtreasury has contributed to the New York banks this week more than three-fourths is oa account of Japanese gold deposited in San Fran-cisco. This gold is generally assumed to represent payment for army provisions rather than a

regular exchange operation.

The usual preliminary estimates of the interior movement indicate a gain by New York of over \$5,000,000 in spite of some increase in shipments from New York to Southern points during the week in connection with the cotton movement. As to the gain from the subtreasury it is likely to be wiped out by to-day's credit balance of that institution at the clearing house of \$2,042,-112, due to the taking up of a Central Pacific note for about \$800,000. The extreme ease of call money to-day did not indicate any notable weakening of the condition of the banks, although a considerable loan expansion is expected in to-

was much less to-day. Trade reviews continued to add to the weight of opinion against improving prospects in the trade. There is even a tone reprobation of the attempts which have been previously made to claim improvement with the tional Bank, Greensburg, and president of the Union Pacific favorable net earnings for December offered a contrast pleasing to investors, with the uniform tendency toward decrease for that month, and which was exemplified even to the point of refraining from filling urgent requirements. The stock got as much as a point over last night, but fell back with the late reacion in the market. The closing was dull and easy, with the prices about the low level. Pennsylvania ran a point at the last. were dull and were inclined to react, advances gave an irregular tone. Total

Norfolk & Western ..... 1,400 611/4

Rock Island Co. pref..... 1,500 65

Reading first pref ..

Rock Island Co ..

Texas & Pacific.

Union Pacific ...

Wabash pref

New York Central

Intario & Western......

Reading second pref .....

St. L. & S. F. 1st pref... St. L. & S. F. 2d pref...

St. Louis Southwestern ...

L. Southwest, pref ....

Tol., St. Louis & West ....

C., St. L. & W. pref.....

Wheeling & Lake Erie ....

Wis. Central pref .....

MISCELLANEOUS-

Am. Linseed Oil.

Am. Locomotive

General Electric

People's Gas .

Pressed Steel Car.

Republic Steel pref.

Rubber Goods pref.

\*Ex. dividend.

American Can

"No sales.

National Biscuit .

United Box Board.

Rubber Goods .

Am. Loco. pref.

Am. Linseed Oil pref.

Am S & R. pref.....

Anaconda Mining Co.....

International Paper .....

National Lead .....

Pressed Steel Car pref .....

\*Pullman Palace Car.....

Tenn. Coal and Iron.....

United States Leather ....

United States Steel ......

UNITED STATES BONDS-

United States threes, reg .....

nited States new fours, reg.

United States new fours, coup

nited States old fours, coup .....

American Can. pfd...... 35%

National Biscuit pfd......103

United Box Board pfd..... 20

Atchison adjustment fours.

Central of Georgia fives.....

Central of Georgia first inc.

Baitimore & Ohio fours ..

Chicago Terminal fours.

Consolidated Tobacco fours.

Fort Worth & Denver City firsts.

Manhattan consol gold fours ..

Louisville & Nashville unified fours.

United States old fours, reg.

United States fives, reg......

United States threes, coup.

United States Leather... 800 712 U. S. Leather pref..... 500 7858 United States Rubber... 400 1378 U. S. Rubber pref.... 1,100 5374

U. S. Steel pref...... 44,500 56% 55%

Western Union .....

Chicago Stocks.

IBy Albert R. Thompson & Co.'s Wire.1

New York Bond Market.

Atlantic Coast-line fours.....

Baltimore & Ohio three-and-a-halfs.....

Chicago & Alton three-and-a-halfs.....

Chicago & Northwestern consol sevens,

Chicago, R. I. & P. R. R. fours.....

Chicago, R. I. & P. R. P. col. fives.....

lorado & Southern fours.....

Missouri, K. & T. fours.
Missouri, K. & T. seconds.
\*National R. R. of Mexico consol fours....

New Jersey Central general fives ......

C. C. & St. Louis general fours......

Thesapeake & Ohio four-and-a-halfs.

.. 35% 36 35 35% .. 128% 129 128% 129

EXPRESS COMPANIES-

Union Pacific pref...... 1,800

Wells-Fargo .....

Am. Smelt. and Refin .... 2,709 50%

Am. Sugar Refining ..... 11,300 128

Consolidated Gas ...... 2,100 194

Inter. Paper pref......... ....

Brooklyn Rapid Transit.. 8,400 Col. Fuel and Iron...... 306

Col. and Hocking Coal.... 1,800

in L ...... 1,400 144% 143% 143%

...... 100 80

13,600 24%

900 9434 9334 600 1734 1732 1,800 3934 3934 400 3836 3834 200 11934 11932

46,200 1211/2 1201/4

High- Low- Clos.

est. Bid.

١	Federal Union Surety 90	93	back to about the low leve	el. F	ennsy	Ivania	
ı	Home Brewing Co 115	120	off nearly a point at the las				
ı	Indiana Hotel Co. pref	65	Bonds were dull and we				
ŀ	Indiana Manufacturing Co	100	but a few advances gave an	irreg	ular to	one.	Ec
ı	Indiana National Bank	235	-sales, at par value, were \$3,	105,00	0. Un	ited S	ta
ı	Indiana Title Guar, & Loan Co	75	bonds were unchanged on c				
١	Indiana Trust Co 161	166	Sales and the range:				
ı	Indiana Union Traction 12	17	300000000000000000000000000000000000000	- 3	High-	Low-	C
ı	Indianapolis & Martinsville R. T	55	RAILROADS— S Atchison	ales.	est.	est.	E
ı	Indianapolis Fire Insurance Co 143	148	Atchison 3	7.700	7014	6934	1
ı	Indianapolis Gas Co	75	Atchison pref	900	911/2	91%	1
ŀ	Indianapolis & Eastern	55	Atchison pref	0.400	845%	83%	19
ŀ	Indianapolis & Eastern pref 90	98	B. & O. pref	500	9114	911/4	3
ı	Indianapolis Street-railway 824	86	Canadian Pacific	2.400	11836	117%	1
ı	Indianapolis Traction & Terminal 35	41	Central of New Jersey	1600000	- A. C. C. C.	***	1
ı	Law Building 75	86	Chesapeake & Ohio	1.300	25	341/2	10
ľ	Marion Trust Co		Chicago & Alten	2/10	971/	37	
ŧ	Merchants' National Bank	225	Chicago & Alton	ain	21.72		
ı	Now Cuetla Deides Co	2.00	C. & A. pref Chicago Great Western	100	37	17	
I	New Castle Bridge Co 105	***	Chi C W western	700	2.6	14	
l	New Telephone Company	85	Chi. G. W. pref. B	****	****	****	1
ı	New Telephone, long distance	61	Chicago & Northwest	400	168		1
ł	People's Deposit Bank	115	Chi. Term. and Trans	600	101/2	10%	
ŧ	Rauh Fertilizer pref 100	***	Chi. T. and T. pref			221/4	
l	Security Trust Co 100	101	C., C., C. & St. L	300	781/2	781/2	
l	Union National Bank 97	***	Colorado Southern	100	1852	181/2	
ŧ	Union Traction common 201/2		C. S. first pref	****	2125	1111	
l	Union Traction pref 69	75	C. S. second pref	100	26%	26%	
l	Union Trust Co	226	Delaware & Hudson	****	2448	****	1
I	Van Camp Hardware Co. pref	107	Del. Lack & West	2000	2224		2
ı	Wasson pref 100		Denver & Rio Grande		****		
ł	*BONDS-		Denver & Rio Grande D. & R. G. pref Erie	200	7214	72	
۱			Erie	11.600	2734	2734	
I	Broad Ripple Traction fives 90	***	*Erie first pref Erie second pref	800	6636	66%	
l	Citizens' Street-railroad fives 1061/2	10756	Erie second pref	700	47%	4756	
ı	Delaware & Mad. Co. Telephone fives	95	Great Northern pref	2000		****	1
ŀ	Home Heating & Lighting Co. fives 9216	100	Hocking Valley	****	****	****	
ı	Indiana Union Traction fives	80	Hocking Valley pref	200	9450	8416	
l	Indiancpolis & Eastern fives	100%	Illinois Central	9 800	1991	132%	-
ì	Indianapolis & Greenfield fives 98	103	Iowa Central	2,000	10072		13
ŧ	Indpls. & Martinsville R. T. fives 89	95	lowa Central prof	****	2000	****	
i	Indianapolis Gas Co. sixes 10414	10514	lowa Central pref	****	****	****	
ì	Indianapolis Street-railway fours 80%	82	Kansas City Southern	700	8000	6017	
ı	Indianapolis Water Co. fives 99%	101	K. C. S. pref Louisville & Nashville	100	36 1/2	361/2	
۱	Kokomo Railway & Light fives 99%	101	Louisville & Nashville	400	1075%	107	13
ı	Merchants' Heat. & Light. Co. sixes. 10214	100	Manhattan L	1,400	144%	143%	- 3
ı	New Telephone first fives	103	Met. Street-railway	900	12134	121	3
ı	New Telephone first fives	31	Minn. & St. Louis	****	2000	****	
ı	New Telephone long distance for	8212	Missouri Pacific	900	9416	9314	
J	New Telephone, long distance fives		Minn. & St. Louis	600	17%	1736	
ı	Union Traction fives	971/2	M., K. & T. pref	1,800	39%	3934	
۱	With accrued interest.		Nat. R. R. of Mex. pref	400	38%	3836	
ı			New York Central	200	11914	11914	1

## COTTON PRICES HAVE

Lower Cables Caused Easier Feeling Early-Considerable Selling by

[By A. R. Thompson & Co.'s Wire.] NEW YORK, Jan. 29 .- The decline in to-day's market was almost as sensational as yesterday's advance. Liverpool cables were not as good as expected, nevertheless our market showed good support during the first hour of trading. But it soon became apparent that large holders were anxious to take profits, and the decline that followed was not at all surprising.

Underlying conditions continue very bullish, and the week-end figures were quite as bullish is another question. The market, however, is in control of a powerful clique of speculators, and it is useless to try to forecast the trend of values, although these men predict still higher We advise keeping away from the short side of the market at present, but, on the other hand,

present tin	ne is a very	langerous	business	The
May	Open.	High.	Low.	Close,
	16.10	16.20	15.70	15.82
	16.27	16.37	15.82	16.04
	16.39	16.43	15.90	16.18

Report of Cotton Exchange. NEW YORK, Jan. 29.-The board of managers of the Cotton Exchange has received the report of the special committee appointed to investigate the proposed plan for extending the present system of certificating cotton to Southern warehouses. Action by the board is expected in the cial organ of the coal industry, reviewing the near future. The committee reported that from 1900 to the present time the December first stock has averaged but 45,000 bales, while the future trading for the past two months is estimated at an average of 750,000 bales dally. Answers from over 100 members for and against the plan of Republic Steel ..... licensing warehouses and certificating cotton

#### CUBAN LOAN OF \$35,000,000 WILL NOT BE FLOATED NOW.

Banking Interests Say Russian-Japanese Situation Makes Transaction Inadvisable.

NEW YORK, Jan. 29.-Negotiations for the flotation of the proposed \$35,000,000 Cuban loan tion makes such a transaction ipadvisable at this time, because it would tie up a large sum of money which might be used elsewhere to

#### DEBT TO GOVERNMENT.

NEW YORK, Jan. 29.-The Central Pacific Railway Company, now a part of the Harriman Pacific system, to-day paid into the subtreasury about \$2,800,000, representing another install-

#### REVISIONS OF RATES OF

Notice is hereby given that a revised schedule of rates of fares on the interurban lines of the Indianapolis Union Traction Company between Indianapolis and Muncie, Anderson and Marion, and Alexandria and Elwood, including all intermediate points on such lines, will take effect

Feb. 1, 1904. The revised rates of fares will be as follows: Single trip fares on the basis of one and one-half cents per mile, minimum cash | Erie prior line fours ...... fare 10 cents; round trip fare on the basis | Erie general fours .... of 10 per cent, reduction from single trip fares; 250-mile mileage books, good on all lines of the company, will be sold for \$3.25; 1,000-mile mileage books, good on all lines of the company, will be sold for \$12.50. Mile- Mexican Central first inc. age books will be sold only by company | Mirneapolis & St. Louis fours ........ cashiers at passenger waiting rooms. An additional seat fare will be charged on lim-

Indiana Union Traction Company,

Says the dispatch from Washington referred to above: "Belief is expressed in treasury cirago, when treasury receipts were running in excess of expenditures, it was thought that \$15 .-000,000, or \$20,000,000 at the outside, would be all that would be required to be withdrawn from the banks. Expenditures and receipts are now, however, running about even."

The subtreasury at Chicago has refused to achave received so much silver lately that, in their present quarters, they are unable to take care of any more, except when they appoint a time for its shipment. This is an unusual con-dition. Little silver coin is shipped to Washington or the subtreasury at New York from the territory tributary to the subtreasuries at Cincinnati, St. Louis and Chicago on account of the large expense attached to long-distance shipments. Currency shipments to the East from this section, or any part of the West, are made in paper money and gold, always, if possible.

Walter W. Bonner, president of the Third Naidea that, apparently mistaken, it would en- | State Bankers' Association, who was in the city banking institutions of the country, and this State especially, are built upon such solid ground and great declines in the stock market do no have a depressing effect upon the prosperity of our own State. The farmers generally now have The financial condition of the community at Greensburg is very good, the bank balances in par value, were \$3,105,000. United States our city being about \$1,500,000. This does not seem to be a very large amount in comparisor with the immense deposits of the banks of In-

Stock Exchange. Over \$14,000 of business was

as a whole the statement probably will be favorsouri Pacific and Southern Pacific. The excellent December report of the former will, we under-stand, be duplicated by the Southern Pacific. These issues will go higher gradually.

large day's business, considered independently

of the Stock Exchange this year the total yes

terday was regarded as a fairly good day. It

change were reported each day it is safe to say

that the volume of business shown by the records of the exchange would show a total of more than

Heating and Lighting fives for two months or

a longer time. But there have probably been

A Washingtorn-street house yesterday sold a

what unusual, as heretofore Philadelphia has

A large United States Steel stockholder says:

amounts to \$350,000.

as considerable less business than this has

reported at the majority of the session

#### THE MONEY MARKET. Rates on Loans and Exchange-Clear-

ings and Discounts.

per cent.; ninety days, 3%@4 per cent.; six months, 4@4% per cent. prime mercantile paper, 41/2/051/4 pen cent. Sterling exchange weak, with actual business in bankers' bills at \$4.85.50@ 4.85.55 for demand and at \$4.82.90@4.83 for sixty day bills; posted rates, \$4.84 and \$4.86%@4.87; commercial bills, \$4.8214. Money Rates Abroad.

#### LONDON .- Money, 21/2@3 per cent.; discounts,

2%@3 per cent. Consols, 87%. PARIS.-Three per cent. rentes, 97f 55c for the Announcement Was Made Yesterday account. BERLIN.—Exchange on London, 20m 494pf for checks. Discount rates: Short bills, 4 per cent.; three months' bills, 2% per cent.

> easury balances in the general fund, exclusive of the \$150,000,000 gold reserve in the division of Available cash balance......\$225,640,548

Markets for Silver. NEW YORK .- Bar silver, 55%c; Mexican dol-

LONDON.-Silver bars, 25%d an ounce.

Local Clearings.

## WAR NEWS RULES WHEAT

WARD THE CLOSE.

Small Receipts and an Improved Cash Demand Other Bull Factors in

Wheat-Provisions Strong.

transfers of the bonds in the open market, which have not been reported. The Home Heating and Lighting Company's 5 per cent. bond issue A sharp bulge occurred in wheat at the openmarkets. Opening quotations here showed May we to 1%c higher, at 90% @91%c, with July 1c to 1%c higher, at \$2%@83c. asked. Yesterday the Union Traction fives went back to \$6 bid and \$71\hat{2} asked. The sale of these bonds in Philadelphia by a local house is some-

Buying orders came largely from shorts. For time there was little wheat on the market. The leader of the longs, however, took the sellbeen sending the Union Traction common and ing side toward the end of the first half hour. and was joined by smaller holders, with the result that prices declined about 1/2c from the high "The situation in United States Steel, which point. May steadied around 90%c, and July at

been paid on the common stock, and none of the promoters of the Steel Corporation expected to pay one. But the stockholders of three of small receipts and an improvement in cash dethe companies taken over, which paid dividends on their common stock, declined flatly to ex-90%c, after it had sold down to 90%c. July fin-ished at 83@83%c.

Clearances of wheat and flour were equal to

Corp. Receiver 10.750 by: change productive common stock for barren stock, and, much to the chagrin of the organ-izers, their demand had to be met." 602,100 bu. Primary receipts were 419,300 bu. against 522,400 bu a year ago. Exports for the week, according to Bradstreet's, of wheat and A. R. Thompson & Co. (From Their Wall-street flour were equal to 2,908,000 bu. Minneapolis, Duluth and Chicago reported receipts of 253 cars, against 366 cars last week and 303 cars a year

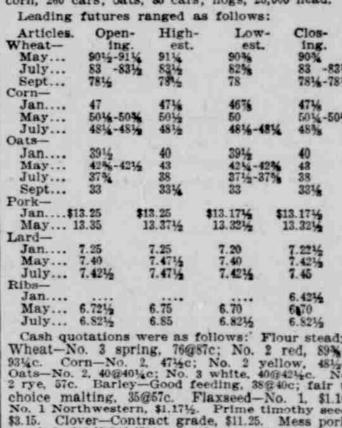
Southern railroad stocks now will find an almost imperceptible improvement working in their favor, and that, barring war, the whole list will shorts at the start, due to the reported serious be at a higher level before a general realizing of the fact takes place. The banks favor a good turn of affairs in war circles, and opening prices steady market, and they are now in a position showed fair gains. On the advance there was quite liberal liquidation by small holders, reto back up their position, which could not be A renewed demand from commission houses late in the day caused another upturn and the Meyer & Kiser (From Bartlett, Frazier & Co.'s Meyer & Kiser (From Bartlett, Frazier & Co.'s Close was firm. After opening 4c to 3c higher at 50%c to 50%c, May sold between 50c and 50%c, Closing at 50% to 50%c. Local receipts were 215 Steel fives a good purchase about 73. There are cars, none of contract grade. many bonds that are selling far below their in-

OATS FIRM. trinsic value. We believe the bond market the Oats were strong throughout the entire day. best place to speculate for an advance the next to the scarcity of offerings than anything else, Brokers' advices generally predict a good bank There was a fair demand from shorts early, statement to-day, showing a gain of at least stimulated by the same bullish feeling over the \$10,000,000 in cash. It is the general opinion in oreign situation as prevailed in other pits. Scalpers were the principal sellers.

Toward the end of the session a general definancial circles that the loan item will show a considerable expansion again this week. But mand developed, which carried prices still high-er, and closing figures were at the top. May er, and closing figures were at the top. opened 40%c higher at 42%c to 42%c, sold be tween 424@42%c and 43c, closing at 43c. Local

receipts were 74 cars.

PROVISIONS STRONG. Packers were moderate sellers of provisions, and there was further liquidation of lard by buil houses. In spite of this selling, in the face of lower prices at the yards, the market yielded very little, closing practically at yesterday's final prices. Buying by commission houses and shorts on the strength in grains was the main supporting feature. May pork and lard closed unchanged. Ribs were a shade lower at \$6.70, Estimated receipts to-morrow: Wheat, 15 cars; corn, 260 cars; oats, 85 cars; hogs, 25,000 head,



Cash quotations were as follows: Flour steady. Wheat-No. 3 spring, 76@87c; No. 2 red, 89%@ 934c. Corn-No. 2, 474c; No. 2 yellow, 484c. Oats-No. 2, 40@404c; No. 3 white, 40@424c. No. 2 rye, 57c. Barley-Good feeding, 38@40c; fair to choice malting, 35@57c. Flaxseed-No. 1, \$1.10; No. 1 Northwestern, \$1.17½. Prime timothy seed. \$3.15. Clover—Contract grade, \$11.25. Mess pork, per brl, \$13.25@13.37½. Lard, per 100 lbs, \$7.20@7.25. Short rib sides (loose), \$6.37½@6.62½. Short clear sides (boxed), \$6.87½@7. Whisky—Basis of

## With the Grain Brokers; Present Market Conditions

ceed 140,000 bushels, unless to-day's receipts show on the strong days. an enormous increase over the past five days. than 177,500 bushels. The receipts the past four days amount to 67 cars, or between 53,000 and 55,-000 bushels. Yesterday's receipts were 10 cars, sion. United States Steel issues were active and it is not likely that the inspection to-day will make a much better showing. Last buying of the stock steadied it. We do not look of this cannot be counted as Monday's receipts, for any material change in prices until someas it included the previous day's arrivals. But thing definite is known regarding the solution including all of Monday's inspection, it doesn't more than 141,000 bushels,

A. W. ("Sandy") Thomson.-There is little of newness to report in Friday's wheat market. Armour is said to be in control. The action of the market would indicate it. It certainly requires a good student of the pit to be able even to make a scalp out of wheat these days. Corn opened up strong, closing a half cent higher than Thursday's close. At no time yesterday did it show weakness. Should we get a sharp break in wheat corn will necessarily follow, to an in wheat corn will necessary to the supplies of good wheat, according to extent, in sympathy. On any set-back of a half | ed their supplies of good wheat, according to three-quarters corn can be bought for a quick | the theory of the May bulls, and the new wheat turn. Provisions seem pegged for the presentwaiting for a leader. A good break would be healthy for this market, and in the absence of strong hands taking hold of the long side I am inclined to the opinion that a break is close at hand. Should this occur, I recommend buying it, for just as soon as receipts of hogs begin to decrease the product is bound to advance. For spell of weakness during which Realty preferred the present receipts are equal to those of last year, and the price for the product considerably

The Armour interest is not so vigorous now in is liberally tipped for a rise on the theory that | July options made further gains yesterday and closed at an advance over Thursday's final prices. The course of the market was not sensastrong stocks to-day. The Steel issues were | tional like the advance last week, and the break inclined to weakness, and Copper showed no the first of this week. There seems to be somestrength. Pennsylvania and the Wabash stocks thing more in the advances and declines now heavy for a time, but eventually firmed | than the operations of the Armour house. But Dullness ruled after midday. Chicago Ter- this does not mean that Armour isn't in control minal preferred was weak. Atchison continued of the market any longer. He is simply doing cific and Southern Pacific were helped by the one time yesterday touched 314c. That figure publication of earnings. News was meager and was the top of the opening range. The bottom money was easy. The banks have apparently opening was 2012c. The close was 2014c, 40 gained during the week about \$10,000,000. An above Thursday's last price. The July opened increase in loans, an increase in cash and an in- from 83%c down to 83c tlat, went to 83%c, back rease in reserves are likely in to-morrow's to 82%c, and closed at the top opening

The Price Current says: "The growing wheat condition is maintained. Generally small ton growth. Healthy root growth is believed in most cases. Wheat movement moderate. No material betterment in corn condition. Packing in West | a good business which took their output, but | lbs at the same time last year. The receipts to talk that Russia has not answered Japan's note | for week 520,000 hogs, against 495,000 last year."

> Kansas City reports say: "Minneapolis hasbought over 500,000 bushels of wheat here within a week. Wednesday's purchases were 300,000 bushels. There are about 2,000,000 bushels of wheat now under contract to go from here to Minneapolis. Besides this the millers of the central West continue to buy freely, notwithstanding the utter absence of export demand for flour. The wheat receipts here in February probably will not be over half what they have been this month. It begins to look as if this

There has been a turn in the wheat statistics west cars are now each day less than last year, 

Local receipts of corn this week will not ex- ; the weak days and less trouble to advance them

An Antwerp grain man, discussing the probable effects of war on the cereal markets, in a late made, letter to Harris-Gates, says: "The whole trade, late made, 104c; large colored, merchants and millers, remain indifferent about late made, 16½c. Eggs-Receipts, 2,657 packages, the Japanese-Russian talk, and even if it comes Market unsettled; State and Pennsylvania to the worst, that war should be declared, we by average finest, 36c; State and Pennsylvania do not see why prices should be influenced by Monday the inspection showed 101 cars, but all it. Our personal opinion is that in case of war. Russia would even export more freely than at present, as money probably would withdraw the in fair demand; extra Western creamery, 23c; advances made on stocks in the seaports. Offers extra near-by prints, 27c. Eggs steady and in look as if the week's inspection will run much | from River Plate are liberal, and would be still | fair demand; fresh near-by, 36c, at the mark more so, unless shippers were in difficulties on fresh Western. 36c, at the mark; fresh Southaccount of the strike. But a strike, as you western, 35c, at the mark; fresh Southern, 34c, know, cannot go on forever, and as soon as at the mark. Cheese steady but quiet; New there would be an end to it shipments from York full creams, choice to fancy, 114 2114c;

> Traders who are buying July wheat argue that if there is any sound reasoning of the bulls in May, July should sell high before another 10%c harvest. It will have the advantage of reduced stocks, and we are likely to go into the new crop with remarkably small reserves, particularly of contract wheat. Millers will have exhaustwhich will be marketed the latter part of June and during July will be absorbed by interior mills, so that there is likely to be little, if any, accumulation at terminal points in July.

The corn professionals have been selling of late on the theory the rich New York group, headed by Reid, had taken profits on a good reason was likely to sell off. People who should know say it is true the New York corn bulls have liquidated a good deal of their corn line. But they add that this is no reason for corn weakness, as the New Yorkers, having secured

snow will not be known until growing weather also. The demand is wholly for consumption sets in. The movement of soft winter wheat is There is no speculation. The market is very unusually small and of hard winter has fallen. + + +

wheat, 22,500 bu; corn, 197,400 bu; oats, 34,200 bu; rye, 1,400 bu; barley, 12,500 bu.

Grain Exports for Week. Bradstreet's figures on wheat and corn exports

Wheat, including flour, exports for the week ending Jan. 28 aggregate 2,917,622 bu, against 3,358,192 last week, 4,150,005 this week last year, 3,702,368 in 19/2 and 3,776,000 in 1901. From July 1, 1903, to date they aggregate 98,736,038 bu, against 146,991,034 last season, 163,821,094 in 1902 and 111,867,814 in 1901. Corn exports for the week aggregate 1,469,029 bu, agninst 1,150,202 last week, 2,045,000 a year ago, 427,018 in 1902 and 2,487,707 in 1901. From July 1, 1903, to date they aggregate 23,487,473 bu, against 20,535,710 last season, 20,368,037 in 1902

#### Local Cash Markets.

The local cash wheat market ruled steady yes-No. 4 white, 43c; No. 2 white mixed, 44%c; No. 3 white mixed, 44%c, No. 4 white mixed, 43c; No. 3 yellow, 44%c; No. 3 yellow, 44%c; No. 4 yellow, 43c; No. 2 mixed, 44%c; No. 3 mixed, 44%c; No. 4 mixed, 43c; enr. 45c. Inspections-Wheat: No. 2 red, 1 car. Corn: No. 3 white, 5 cars; No. 4 white, 2; No. 2 yellow, 1; No. 3 mixed, 2; No. 4 mixed, 4; no grade, 1; ear mixed, 2; total, 17 cars. Oats; No. 2 white, 3 cars. Hay: No. 1 timothy, 2 cars; No. 1 clover, 1; total, 3 cars.

THE WAGON MARKET. Corn-Old, 45@50c; new, 40@45c. Oats Sheaf, \$8919 per ton; new shelled cats, Hay-Clover, \$7.50@8; timothy, \$10.50@11; new, mixed, \$10@11; millet, \$8979.

#### NEW YORK MARKET.

NEW YORK, Jan. 29.-Flour-Receipts, 10,137 bris; exports, 3,322 bris. Market quiet, but firm. Buckwheet flour weak. Corn meal firm. Barley

Wheat-Receipts, 1,950 bu. Spot market firm; No. 2 red, 33c elevator; No. 2 red, 94c f. o. b. affoat; No. 1 northern Duluth, \$1.00% f. o. b. afloat: No 1 hard Manitoba nominal f. o. b. mand in the Northwest. May closed at 90%@ affoat. Options-May, 92 13-19@93%c, closed at

afloat; No. 2 yellow, \$4c; No. 2 white, \$4%c. The option market was quiet, but showed a good advance on the upturn in wheat and war news, closing %c to %c net higher. May, 55% @56%c, closed at 56%c; July closed at 54%c.
Oats—Receipts, 13,500 bu; exports, 9,145 bu. Spot firmer; No. 2, 451/20; standard white, 471/40 47%c; No. 3, 44%c; No. 2 white, 47%@48c; No. 3 white, 47@47%c; track white, 46@50c.

Hay quiet. Hops firm. Hides firm. Leather Wool firm. Coal nominal. dull; continental, \$7.60; S. A., \$8.25; compound Rice steady. Molasses firm. Coffee-Spot Rio

firm; mild steady. Sugar-Raw quiet; refined unchanged prices to an advance of 5 points on continued buying by leading bull interests and Cotton Exchange houses. Their demands were promptly met, however, by selling for profits and with the primary port receipts larger than last year, while the French markets showed a reactionary tendency. The opening advance was lost during the session, and final prices were steady and unchanged to 5 points net lower. Sales were estimated at 219,000 bags, including: February, 7.20c; March, 7.90@8c; April, 8.05c; May, 8.20@8.35c; July, 8.50@8.55c; September, 8.75 @8.90c; October, 8.90c; November, 8.95c; Decem-

#### TRADE IN GENERAL.

Quotations at St. Louis, Baltimore, Cincinnati and Elsewhere.

ST. LOUIS, Jan. 29 .- Flour quiet; red winter satents, \$4.45@4.60; extra fancy and straight, \$4.15@5.40; clear, \$3.40@3.65. Timothy seed steady at \$2.50@2.80. Corn meal steady at \$2.40. Bran firm; sacked, east track, \$5@87c. Wheat higher 2. cash, elevator, 90%c; track, 96%c; May, 854@85%c; July, 79%@80c; No. 2 hard, 834c. Corn higher; No. 2, cash, 43%c; track, 44%c; May, 47c; July, 46%c. Oats higher; No. 2, cash, 40c; track, 41c; May, 41%c; No. 2 white, 42c. Hay dull; timothy, \$7.50@13; prairie, \$8@9. Whisky steady at \$1.31½. Cotton ties, \$1.05. Bagging, 5% 66½c. Hemp twine, 5c. Pork easier; jobbing, \$13.52½. Lard weaker; prime steam, \$6.82½. Bacon firm; boxed extra short ribs, \$7.25; short clear, \$7.87%. Receipts-Flour, 7,000 bris; wheat, 65,000 bu; corn, 89,000 bu; oats, 62,000 bu. Shipments—Flour, 7,000 brls; wheat, 56,000 bu; corn, 64,000 bu; oats, 33,000 bu.

KANSAS CITY, Jan. 29.-Wheat-May, 76%c; July, 73% @73%c; cash, No. 2 hard, 76% @78%c; No. 3, 72@75c; No. 2 red, 94@95c; No. 3, 91@93c. Corn—May, 43%c; July, 43%c; cash, No. 2 mixed, 41c; No. 2 white, 42c; No. 3, 41%c. Oats—No. 2 white, 38@39c; No. 2 mixed, 37@38c. Receipts—Wheat, 65,000 bu; corn, 36,000 bu; oats, 6,000 bu. Shipments—Wheat, 79,200 bu; corn, 45,600 bu;

oats, 9,000 bu. CINCINNATI, Jan. 29.-Flour quiet, Wheat quiet; No. 2 red. 92c. Corn firm; No. 3 mixed, 45%c. Oats steady; No. 2 mixed, 41c. Rye firm; No. 2, 64c. Lard steady at \$6.77½. Bulk meats firm at \$6.50. Bacon steady at \$7.75. Whisky—Distillers' finished goods dull on the basis of \$1.27. Sugar easy. DULUTH, Jan. 29.—Wheat—In store, No. 1 hard, 91%c; No. 1 northern, 89%c; No. 2 northern, 87%c; on track, No. 1 hard, 91%c; No. 1

northern, 891/sc; No. 2 northern, 871/sc; May, 89%c; July, 881/sc; September, 781/sc. Oats-On track and to arrive, 38%c. TOLEDO, Jan. 29 .- Clover seed-Cash and January, \$6.75; February, \$6.75; March, \$6.80; April, \$6.80; prime alsike, \$6.30; prime timothy, \$1.37%. Wheat-May, 91%c; July, 84%c; cash, 92%c. MINNEAPOLIS, Jan. 29.-Wheat-May, 89%c July, 88%c; September, 78c; on track, No. 1 hard, 92%c; No. 1 northern, 90%c; No. 2 northern. 87%c; No. 3 northern, 84@851/2c. LIVERPOOL, Jan. 29.-Wheat-Spot, nominal, Corn-Spot, American mixed, new, quiet at 4s 3d: American mixed, old, firm at 4s 61/4d. BALTIMORE, Jan. 29 .- Wheat-January, 93%c; May, 94%c. Corn-January, 50%c; February,

MILWAUKEE, Jan. 29 .- Barley dull; No. 2,

#### Butter, Cheese and Eggs.

packages. Market steady; extra creamery, 221/2c; creamery, common to choice, 17@21%c; dairy, 14@19c; held creamery, 16@19%c. Receipts, 3,390 packages. Market steady; State full creams, fancy small colored, September, 12c; late made, 10%c; large white, seconds to firsts, 33@35c; Western extras, 36c; Western firsts, 35c; Western seconds, 336734c. New York full creams, fair to good, 10@10%c. CHICAGO, Jan. 29 .- On the Produce Exchange to-day the butter market was firm; creameries, 15@22c; dairies, 13@19c. Eggs wearer; at mark cases included, 27@25%c. Cheese steady at 10@

KANSAS CITY, Jan. 29.-Eggs steady; Missouri and Kansas, cases returned, 261/2c; new No. whitewood cases included, 27c. ST. LOUIS, Jan. 29.-Butter in fair demand: creameries, 16@23c; dairy, 12@17c. Eggs lower at 28c. case count. CINCINNATI, Jan. 29 .- Butter easy. Cheese

Wool.

#### steady. Eggs steady at 30c.

LONDON, Jan. 29 .- The offerings at the wool auction sales to-day consisted of a superior selection amounting to 13,842 bales. Good scoureds were in strong demand and advanced 7 per cent. on German buying. Cross-breds were active and share of its line, and that the market for this very firm, and several lots were taken by Americans. Cape of Good Hope and Natal prices were maintained. Following are the sales in detail: New South Wales, 1,800 bales; scoured, is 446118 944d; greasy, 644@ls. Queensland, 1,100 bules; scoured, is 4d@is lid; greasy, 64@514d. Victoria, 4.000 bales; scoured, is jed@2s led; greasy, bled@ 1s 44d. South Australia, 1,400 bales; scoured, is 3d@is 4d; greasy, 5%d@is. West Australia, 2,000 bales; scoured is 6d@is 7d; greasy, 5%@ild. New Zenland, 3,000 bales; scoured, 6%d@ls 94; greasy, 54211d. Cape of Good Hope and Natal. ,000 bales; scoured, is 214d@is 64d; greasy, 54 67%d. Buenos Ayres, 100 bales; greasy, 767%d. BOSTON, Jan. 29 .- The Commercial Bulletin will Saturday say: "Wool has been very active, with business well distributed throughout erally in territory and medium unwashed fleece. on the wheat where it was not protected by A great many steam inlits have been buying in a limited way at 26c, an advance of the Most quotations, while strong, are unchanged. There are plenty of sellers still at old prices. Foreign markets continue active and firm. The shipments of wool from Boston to date from 21, 1903, are 30.888,134 lbs, against 23,210,216 date are 9.879,267 lbs, against 10.130,245 lbs for the same period last year."

#### Oils.

OH, CITY, Jan. 29 .- Credit balances, \$1.05; certificates no bid. Shipments-Pennsylvania, \$1,739 bris, average, 73,014 bris; Lima, 69,725 bris; average, 67,324 bris. Runs-Pennsylvania, 84,237 by snow from the intense cold which prevails | bris; average, 65,443 bris; Lima, 47,529 bris; aver-SAVANNAH, Jan. 29. - Turpentine firm at file. Rosin firm; A. B. C. D. 42.75; E. 42.85; F. 82.85; 1. 42 %; H. 82 lb; I. \$2.30; K. \$2.35; M. \$2.90; N.

ST. LOUIS, Jan. 29.-Wool nominal; medium

139174c; heavy fine, 1791th;c; tub-washed; 20

NEW YORK, Jan. 29.-Tallow steady. Cotton-

New York Central gen, three-and-a-halfs... 98% justified by the existing conditions. So that the more wheat than they receive. The new situa- been heavy. The Amsterdam market is quiet MONTPELIER, Jan. 21.—Crude petroleum (CONTINUED ON PAGE IL COL &)

## ited cars.

# National Banks in U. S.

## 7.655,686 Inc. 4,069,931 Inc... 4.3 3,968,900 Dec...11.6 1,254,152 Dec.

214.703 Inc... Totals, United States ... \$2,116,412,283 Inc. .. 1.2 Outside New York .....

LOCAL SECURITIES

MARKET IS ACTIVE. Sales Yesterday Aggregated \$9,000 of

2.043.673 Inc.

1.057,363 Dec.

2,497,416 Dec., 3,784,468 Inc.,

520,705 Dec...

Bonds and Ninety-Seven Shares of Stock-Quotations. The following sales were reported to the Stock Exchange yesterday: \$4,000 Union Traction fives at 95, \$5,000 Indianapolis Gas sixes at 105, \$2,000 Indianapolis Water fives at 100, 77 shares of

Union Traction common at 31, and 20 shares of Atlas preferred at 105. No sales were made leit Railroad common Brown-Ketcham Iron Works pref..... 103 limax Coffee & Bak. Pow. Co...... ousumers' Gas Trust Co .. Delaware & Madison Co. Telephone... ... Federal Union Surety .... Home Brewing Co ..

Indiana Hotel Co. pref .. Indiana Manufacturing Co...... Indiana National Bank .. Indiana Title Guar. & Loan Co...... Indiana Trust Co .. ndiana Union Traction .. ndianapolis & Martinsville R. T ..... ianapolis Fire Insurance Co...... 1 ndianapolis & Eastern .. ndianapolis & Eastern pref..... Indianapolis Street-railway ....... Indianapolis Traction & Terminal..... Law Building ..... Marion Trust Co. Merchants' National Bank ... New Castle Bridge Co..... New Telephone Company..... New Telephone, long distance..... People's Deposit Bank.....

Union Traction fives. \*With accrued interest.

SENSATIONAL DECLINE

Long Holders.

Am. Car and Foundry.... 1,000 2016 1912 Am. C. and F. pref...... 400 7016 6814

## future trading here is menaced.

#### better advantage. CENTRAL PACIFIC PAYS

ment of its old obligation to the federal gov-

## UNION TRACTION COMPANY

Denver & Rio Grande fours .. Hocking Vailey four-and-a-halfs.

## STOCKS FEEL WAR NEWS Local Financial Gossip; Bankers' and Brokers' Talk

A dispatch from New York says it is the im- | of local stocks and bonds, of course, isn't a very This amount would be about 17% per cent, of the most, of the government deposits to apply on

dianapolis, but it is a large amount for a small Yesterday was another good day on the local

reported.	Fourteen	thousand	dollars	of
Northern	Pacific the	rees		
Norfolk &	Western	consol four	·	
Oregon Sl	nort-line fo	urs and pa	rtic	ogoran w
Pennsylva	nia conv.	three-and	a-halfe	
Peading	general fou	FILL C. C. CHILLE	w-Harton	*****
St Lonie	& Iron Mo	untain oon	col Arrag	
St. Louis	& Gon Line	mulana for	forms	
St. Louis	& San Fra	incisco ig.	lours	*****
St. Louis	Southwes	tern firsts	*********	
Seaboard	Air-line fo	ours	*********	
Southern	Pacine for	urs	*********	
Southern	Railway fi	ves	********	
Texas &	Pacific firs	ts		
Toledo, S	t. Louis &	Western f	ours	
Tinian Pa	cific fours			
Union Pa	cific conv.	fours		
United St	ates Steel	second five	es	
	irsts			
Wahash	doh D			
Wheeling	deb. B	olo forme		
wheeling	& Lake E	rie fours	********	*****

#### Colorado Fuel conv. fives...... 731/2 CRUCIBLE COMPANY NOT TO GO TO STEEL CORPORATION

by Officials of Former Organization at Pittsburg. PITTSBURG, Jan. 29 .- Officials of the Clairton Steel Company, which is owned by the Crucible that there is no deal now pending for the trans-

fer of the plant to the United States Steel Cor-The company, it was stated, would remain in-It was also announced that the pool, and would not shade prices. The story that the Ashland Steel Company was cutting prices of billets was not known to be correct, but if it was the action, it was asserted, would

have no serious effect on the market, as the company is not a member of the billet associa-BROKERS' VIEWS ON

THE STOCK MARKET. [A. W. Thomson.] NEW YORK, Jan. 29 .- The war cloud in the East did not prove as threatening over night as assuring. This had some influence and the market ruled with a steady tone, showing some tendency to advance. Most of the day the market was extremely dull, the volume of transactions being the smallest seen for some time. The buying in Atchison was good. The report helpful. United States Realty sold down 2 points at the opening, but recovered this loss during the forenoon. The active stock fluctuations were within 1 point during the entire sesand received good support. Amalgamated Copper was the weak feature early, but later the

of the far Eastern question. [Meyer & Kiser.] NEW YORK, Jan. 29.-Trading in the stock market to-day was erratic and there were periods when it might be characterized as positively weak. There was no severe break, however, and some stocks were notably well maintained. Taking the market in review it might be said that there was a fairly firm undertone and a lack of aggressive selling. There was selling, of course, and some of it was good, but the bearish element was rather careful. traders were disposed to leave the market alone temporarily, at least, and this made for dullness, which was accentuated at times by the absolute lack of outside business. Commission houses reported very little doing and the appearance of the market was such that venturesome outside traders hesitated. While the undertone of the market seems firm enough, there is something about it that would seem to indicate that eventually a reactionary movement will predominate. The market opened slightly lower, ignoring the better tone of the London market. There was a momentary steadiness and then a broke 4 points on four sales. It may be said. of course, that this is not an unusual exploit for a manipulated stock, but it is certainly an object lesson. There was no rush to buy it at the lower prices, and confidence in the ability of its backers to keep it up is not very apparent. Another stock that is feeling the effect of pool operations is American Locemotive, which dividends will soon be begun on the common stock. Dividends will not be begun soon on that stock. St. Paul was one of the very to be one of the strong stocks, and Union Pa- things a little more quietly now. The

[Porterfield & Co.] NEW YORK, Jan. 29.-There was a peculiar stock market to-day. Consols came lower, grain cables higher, with American securities in London higher. This is rather paradoxical. The nakes the rumors of war immediately premature. The course of the stock market to-day was ir regular. The industrial list showed some weakbut to-day final prices are only actionally lower than the close last night.

[A. R. Thompson & Co.] NEW YORK, Jan. 29.-There was practically oversold condition, the bears desisted and the floor professionals began to play for a moder- market, that has so long dragged behind Chiate recovery, aided by pool manipulation of cago, will show more strength from now on. specialties and the favorable developments of interior by the banks for the week, indicating a favorable bank statement to-morrow, unless the | from bearish to somewhat bullish. The Northday was the assurance that the banking ele- and the total at primary points is now also less ment will come to the aid of the overloaded | each day than last year. The Southwest wheat Gates party and support the market, preventing receipts are larger than a year ago, but almost had cheaper on spot than for shipment. Lon- a bear campaign which would not any way be invariably now St. Louis and Kansas City ship don is in the same plight and receipts there have steady. Rosin steady. Rosin steady. Tarpentine weak, outlook favors distinctly the purchase of Western | tion makes the burden less on the bull than it but steady, with little or no variation in prices;

NEW YORK.-Money on call steady at 1%@2 per cent.; closing, bid and offered, 1% per cent. Time loans dull and steady; sixty days, 31/231/4

Exchange on London, 25f 15%c for

Treasury Statement. WASHINGTON.-Friday's statement of the

## high wines, \$1.27.

Argentina would show a substantial increase."

some of their profits, are still bullish on the coarse grain and inclined to go back into the market again on breaks. Modern Miller.-The winter wheat crop has been generally well protected by snow from the late severe cold weather. In the central and the territories the snow covering was lacking, the trade. The large mills, including the Ameribut moisture was plentiful in Oklahoma and can Woolen Company, have been operating libnorthern Texas. The effect of the cold weather

"Considered generally, the past week has been an unsatisfactory one for the mills," says the the erratic wheat market so upset values that the net result could hardly be otherwise than against improved trade in flour. Cash wheat rices were almost generally too high to permit grades, combing and clothing, 17m2ic; light fine, a basis of value for four that would increase sales. Eastern markets are reported to be well \$130 /20. stocked at lower rates than now prevail. Shiping directions are coming in slowly, and many mills are forced to curtail their output for this and a number of other reasons such as scarcity of wheat, etc. Special telegrams to this journal as to the condition of the winter wheat crop indicate that as a whole it is amply protected generally throughout the wheat belt."

Northwestern Miller.-Cables do not show that stocks are heavy and receipts continue large. with what demand there is chiefly for Kansas patent. Liverpool reports a market that is too | 34.25. quiet to test prices; nearly all grades can be

age, 47,337 bris. \$3.96; window glass, \$4.10; water white, \$4.50. WILMINGTON, Jan. 29.-Spirits of turpentine steady at sec. Rosin firm at \$2.45. Tar firm at